Protection to Investors with Peerless

3210. SHRI AJIT P.K. JOGI:
SHRI SANTOSH KUMAR SAHU:

Will the Minister of FINANCE be pleased to state:

(a) whether it is a fact that Peerless has advanced Rs. 50 crore against mortgage of 68 acres of agricultural land in Delhi which has been acquired by the Delhi Administration under Section 4(i) of Land Acquisition Act, 1984; and

(b) if so, what action has been initiated by RBI/Government to protect the interest of 25 million Peerless depositors?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI RAMESHWAR THAKUR): (a) and (b) The information is being collected and will be laid on the Table of the House.

India's Balance of Payments Position

3211. SHRI KAMAL MORARKA: Will the Minister of FINANCE be pleased to refer to the answer to Unstarred Question No. 172 given in the Rajya Sabha on 24th November, 1992 and state:

(a) what are the details of India's balance of payment position during 1991-92;

(b) what are the comparative figures during the previous two years; and

(c) what has been the impact of Liberalised Exchange Rate Management System (LERMS) on India's balance of payments?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI RAMESHWAR THAKUR): (a) and (b) A statement giving details of India's balance of payments position during 1991-92 and the comparative figures during the previous two years as estimated by the Reserve Bank of India is enclosed. [See below]

(c) The Liberalised Exchange Rate Management System (LERMS) has been effective in maintaining the market demand and supply of foreign exchange in a stable fashion as the spread between the official rate of exchange and market rate has remained quite stable over the period.

Statement

(Rupees Crores)

Item	1991-92 (QE)	1990-91 (PE)	1989-90
1	2	3	4
A. *Current Account*			
1. Exports, f.o.b.	44,607.4	33,177.5	28,229.0
2. Imports, c.i.f.	51,522.4	47,083.4	40,642.4
3. Trade Balance	-6,915.0	-13,905.9	-12,413.4
4. Non-Monetary Gold Movement	493.8	—	6.4
5. Official Transfers, net	1,116.8	819.1	896.8
6. Other Invisibles, net	-946.6	-778.6	128.0